



NEWS

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

FOR IMMEDIATE RELEASE

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NOTE: Four-Page list of awards attached

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TDHCA Awards \$38 Million for Affordable Housing through 2002 Tax Credit Allocation

Credits Expected to Help Create 7,000 Units of Affordable Housing

(AUSTIN) – The Governing Board of the Texas Department of Housing and Community Affairs (TDHCA) on Monday, July 29, 2002, approved the allocation of federal tax credits to 73 housing developments totaling \$38 million, helping finance an estimated 7,000 units of affordable housing. The allocation was made through the Low Income Housing Tax Credit (LIHTC) Program, a federal program administered in Texas by TDHCA.

The award included \$5.5 million to 10 developments committed in 2001 as part of the 2002 credit ceiling. The Board did not take action on any developments involving forward commitments from the 2003 credit ceiling. According to Edwina Carrington, TDHCA Executive Director, this year's round represented a new era for the Texas LIHTC Program.

"The 2002 LIHTC allocation round was the most transparent, most visible and open cycle in history of the Texas program," Carrington stated. "We want to be a model for other state housing agencies." Carrington pointed to the pre-application phase, the fact that each application was available to the public for review, and an appeals process as examples of new procedures implemented this year.

"TDHCA has made a sincere and determined effort to implement the many program changes called for in Senate Bill 322, the Department's Sunset bill," she continued. "Certainly, we will continue to seek ways to improve the program and the process; however, I am convinced that we have taken a huge step toward our goal of instilling confidence in a program that is arguably the most powerful tool available to states for the creation of affordable rental property."

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The LIHTC Program, created through the Federal Tax Reform Act of 1986, is the state's primary means of directing private capital toward the creation of affordable housing. The program has recently been overhauled to increase the amount of credits available to each state, currently rationed at a credit allowance of \$1.75 per capita per state.

The program encourages developers of affordable housing to apply for tax credits which are then used to offset a portion of their federal tax liability in exchange for the construction of new rental housing or the rehabilitation of existing units affordable to low-income renters. The LIHTC Program has helped create approximately 90,000 units of affordable rental housing since 1987, the program's first funding year.

The Texas Department of Housing and Community Affairs is Texas' lead agency responsible for affordable housing, public and energy assistance programs, and colonia activities. The Department annually administers funds in excess of \$400 million, the majority of which is derived from mortgage revenue bond financing and refinancing, federal grants, and federal tax credits.

2002 LIHTC Approved Developments by Region

With Owner Contact Data

Approved by TDHCA Board on July 29, 2002

Project #	Reg.	Development Name	Development City	TxRD Dev.	Primary Set Aside(1)	Elderly Set Aside	Credit Commitment	Total LI Units	Total Units	Owner Contact	Owner Address	Owner City, State	Zip	Owner Phone
Developments Located in Region 1														
02029	1	North Grand Villas	Amarillo		G		\$1,050,826	115	144	Ralph J. Collins	8455 Lyndon Lane	Austin	TX	78729 (512) 249-6240
02022	1	Castle Garden Apartments	Lubbock		AR		\$333,177	150	150	Charles L. Schwennese	1925 Century Park East, Suite 1900	Los Angeles	CA	90067 (310) 208-1888
02159	1	La Mirage Villas	Perryton	<input checked="" type="checkbox"/>	R		\$161,815	47	47	Patrick A. Barbolla	4000 Old Benbrook Rd.	Ft. Worth	TX	76116 (817) 732-1055
02157	1	La Mirage Apartments	Borger	<input checked="" type="checkbox"/>	R		\$104,374	47	48	Patrick A. Barbolla	4000 Old Benbrook Rd.	Ft. Worth	TX	76116 (817) 732-1055
02150	1	Fairview Manor Apartments	Childress	<input checked="" type="checkbox"/>	R		\$113,155	48	48	William S. Swan	701 Johnson Road	Wichita Falls	TX	76367 (940) 592-5114
5 Projects in Region							\$1,763,347	407	437					
Developments Located in Region 10														
02051	10	Pueblo Montana	El Paso		G		\$228,465	36	36	Bobby Bowling IV	5819 Sun Valley	El Paso	TX	79924 (915) 821-3550
02053	10	Castner Palms	El Paso		G		\$624,635	100	100	Bobby Bowling IV	5819 Sun Valley	El Paso	TX	79924 (915) 821-3550
02052	10	Burgundy Palms	El Paso		G		\$618,843	100	100	Bobby Bowling IV	5819 Sun Valley	El Paso	TX	79924 (915) 821-3550
02068	10	Geronimo Trails Townhomes, Ltd.	El Paso		NP		\$216,491	22	22	Ike J. Monty	8800 Yermoland Drive, Ste. A	El Paso	TX	79907 (915) 599-1245
02061	10	Painted Desert Townhomes, Ltd.	Clint		R		\$160,173	20	20	Ike J. Monty	8800 Yermoland Drive, Ste. A	El Paso	TX	79907 (915) 599-1245
02036	10	Gateway East Apartments	El Paso		AR		\$394,662	104	104	Daniel O'Dea	204 East 8th Street	Georgetown	TX	78626 (512) 863-7666
6 Projects in Region							\$2,243,269	382	382					
Developments Located in Region 2														
02046	2	Colony Park Apartments, I & II	Eastland	<input checked="" type="checkbox"/>	R		\$53,565	68	68	Joe Chamy	724 E. Pipeline Rd.	Hurst	TX	76053 (817) 285-6315
02047	2	Walnut Hills Apartments	Baird	<input checked="" type="checkbox"/>	R		\$21,842	24	24	Joe Chamy	724 E. Pipeline Rd.	Hurst	TX	76053 (817) 285-6315
02044	2	Brownwood Retirement Village	Brownwood		R	<input checked="" type="checkbox"/>	\$409,727	76	76	Joe Chamy	724 E. Pipeline Rd.	Hurst	TX	76053 (817) 285-6315
02070	2	Woodview Apartments*	Wichita Falls		G		\$774,967	98	104	John Boyd	101 Hays Street, Suite 406	Dripping Springs	TX	78620 (512) 858-2674
02148	2	Windmill Point Apartments	Merkel		R		\$545,899	68	76	Kurt P. Kehoe	247 North Westmonte Dr.	Altamonte Springs	FL	32714 (407) 772-0200
5 Projects in Region							\$1,806,000	334	348					

(1) Set Asides: G=General, R=Rural, AR=At Risk, and NP=Nonprofit

Development numbers 02001 through 02010 are 2002 Forward Commitments made in July 2001.

*Development 02070, Woodview Apartments in Region 2, was recommended for \$555,029 out of the 2002 allocation and \$219,938 out of the 2003 Forward Commitment allocation.

Project #	Reg.	Development Name	Development City	TxRD Dev.	Primary Set Aside(1)	Elderly Set Aside	Credit Commitment	Total LI Units	Total Units	Owner Contact	Owner Address	Owner City, State	Zip	Owner Phone
Developments Located in Region 3														
02149	3	Madison Point Apartments	Dallas	<input type="checkbox"/>	G	<input type="checkbox"/>	\$1,053,119	140	176	Kurt P. Kehoe	247 North Westmonte Dr.	Altamonte Springs FL	32714	(407) 772-0200
02083	3	Villas of Lancaster	Lancaster	<input type="checkbox"/>	G	<input checked="" type="checkbox"/>	\$679,272	142	144	Deborah A. Griffin	5757 W. Lovers Lane, Ste. 360	Dallas TX	75209	(214) 350-8822
02034	3	Terrell Senior Terraces, Phase II	Terrell	<input type="checkbox"/>	NP	<input checked="" type="checkbox"/>	\$781,495	144	180	Barry Halla	800 West Airport Freeway, Suite 1100	Irving TX	75062	(480) 837-3000
02097	3	Park Manor Apartments	Waxahachie	<input type="checkbox"/>	AR	<input type="checkbox"/>	\$288,644	60	60	Diana McIver	5121 Bee Caves Road	Austin TX	78746	(512) 328-3232
02091	3	Riverwalk Townhomes	Stephenville	<input type="checkbox"/>	R	<input type="checkbox"/>	\$544,106	76	76	R.J. Collins	8455 Lyndon Lane	Austin TX	78729	(512) 249-6240
02021	3	Continental Terrace Apartments	Fort Worth	<input type="checkbox"/>	AR	<input type="checkbox"/>	\$425,426	200	200	Charles L. Schwennese	1925 Century Park East, Suite 1900	Los Angeles CA	90067	(310) 208-1888
02158	3	Briarwood Apartments	Kaufman	<input checked="" type="checkbox"/>	R	<input type="checkbox"/>	\$151,278	47	47	Patrick A. Barbolla	4000 Old Benbrook Rd.	Ft. Worth TX	76116	(817) 732-1055
02008	3	Prairie Commons	Dallas	<input type="checkbox"/>	G	<input type="checkbox"/>	\$378,365	54	72	Diana McIver	5121 Bee Caves Road	Austin Tx	78746	(512) 328-3232
02006	3	Roseland Estates	Dallas	<input type="checkbox"/>	NP	<input type="checkbox"/>	\$638,488	108	138	Matty Jones				
02002	3	Cedar Hill Gardens	Cedar Hill	<input type="checkbox"/>	G	<input checked="" type="checkbox"/>	\$385,791	79	132	Brian Potashnik				
10 Projects in Region							\$5,325,984	1,050	1,225					
Developments Located in Region 4														
02045	4	Paris Retirement Village	Paris	<input type="checkbox"/>	R	<input checked="" type="checkbox"/>	\$373,692	68	76	Joe Chamy	724 E. Pipeline Rd.	Hurst TX	76053	(817) 285-6315
02030	4	Ray's Pointe	Texarkana	<input type="checkbox"/>	G	<input type="checkbox"/>	\$1,047,330	115	144	Michael Hartman	585 N. Courtenay Pkwy. Ste. 101	Merritt Island FL	32953	(321) 453-2932
02110	4	Northside Apartments	Tyler	<input type="checkbox"/>	G	<input type="checkbox"/>	\$744,356	95	96	Jeffery Spicer	4300 Marsh Landing Blvd., Ste. 101	Jacksonville Beach FL	32250	(904) 280-1000
02071	4	Panola Apartments	Carthage	<input checked="" type="checkbox"/>	R	<input type="checkbox"/>	\$61,052	32	32	Thomas Frye	907 Polk St.	Mansfield LA	71052	(318) 872-0256
02156	4	Town North Apartments	Texarkana	<input type="checkbox"/>	AR	<input type="checkbox"/>	\$275,871	100	100	Daniel F. O'Dea	204 East 8th Street	Georgetown TX	78626	(512) 863-7666
02072	4	Jacksonville Square Apartments	Jacksonville	<input checked="" type="checkbox"/>	R	<input type="checkbox"/>	\$86,940	44	44	Thomas Frye	907 Polk St.	Mansfield LA	71052	(318) 872-0256
6 Projects in Region							\$2,589,241	454	492					
Developments Located in Region 5														
02174	5	Gateway Village Seniors	Beaumont	<input type="checkbox"/>	G	<input checked="" type="checkbox"/>	\$719,168	110	116	David Hendricks	31626 Huffsmith Dobbin Rd.	Magnolia TX	77354	(281) 580-1247
02112	5	Cardinal Village	Nacogdoches	<input type="checkbox"/>	G	<input type="checkbox"/>	\$762,000	95	96	Jeffery Spicer	4300 Marsh Landing Blvd., Ste. 101	Jacksonville Beach FL	32250	(904) 280-1000
02175	5	Creekside Estates, Phase II	Lufkin	<input type="checkbox"/>	R	<input type="checkbox"/>	\$473,198	60	60	Carol C. Moore	P.O. Box 154432	Lufkin TX	75915	(936) 699-2960
3 Projects in Region							\$1,954,366	265	272					

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Development numbers 02001 through 02010 are 2002 Forward Commitments made in July 2001.

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<u>Developments Located in Region 6</u>														
02147	6	Heatherbrook Apartments	Houston		G		\$1,084,340	140	176	Joseph Kemp	1818 Cedardale Rd.	Lancaster	TX	75134 (972) 224-1096
02119	6	Lovett Manor	Houston		G	☑	\$1,085,628	158	198	H. Elizabeth Young	1177 W. Loop South	Houston	TX	77027 (713) 626-1400
02099	6	Sunrise Village Apartments	Houston		NP		\$616,304	72	80	Thomas Scott	11490 Westheimer, Suite 550	Houston	TX	77077 (713) 785-1005
02080	6	Fallbrook Ranch Apartments	Houston		G		\$936,382	156	196	W. Barry Kahn	1177 W. Loop South, Ste. 1475	Houston	TX	77027 (713) 871-0063
02120	6	Humble Memorial Gardens	Humble		NP	☑	\$366,177	71	75	David Muguerza	2020 Rocky Falls	Richmond	TX	77469 (281) 342-5252
02151	6	Windsor Gardens Apartments	South Houston		NP		\$968,058	153	192	Chelsea Muhammad	6363 Woodway, Ste. 320	Houston	TX	77082 (713) 847-7716
02020	6	Kings Row Apartments	Houston		AR		\$466,434	180	180	Charles L. Schwennese	1925 Century Park East, Suite 1900	Los Angeles	CA	90067 (310) 208-1888
02019	6	Yale Village Apartments	Houston		AR		\$374,963	250	250	Charles L. Schwennese	1925 Century Park East, Suite 1900	Los Angeles	CA	90067 (310) 208-1888
02161	6	Bayou Bend Apartments	Waller	☑	R		\$96,390	56	56	James W. Fieser	26735 Stockdick School Road	Katy	TX	77493 (281) 371-0998
02163	6	Cedar Cove Apartments	Sealy	☑	R		\$93,636	54	54	James W. Fieser	26735 Stockdick School Road	Katy	TX	77493 (281) 371-0998
02162	6	Willowchase Apartments	Hempstead	☑	R		\$91,616	57	57	James W. Fieser	26735 Stockdick School Road	Katy	TX	77493 (281) 371-0998
02160	6	Green Manor Apartments	Hempstead	☑	R		\$63,915	40	40	James W. Fieser	26735 Stockdick School Road	Katy	TX	77493 (281) 371-0998
02010	6	Champion Forest Apartments	Houston		G		\$610,346	115	192	Roger Bowler				
13 Projects in Region							\$6,854,189	1,502	1,746					
<u>Developments Located in Region 7</u>														
02073	7	Pleasant Valley Courtyards	Austin		G		\$1,027,062	130	163	Carlos Herrera	9046 Dunmore St.	Dallas	TX	75321 (214) 850-3202
02042	7	Saddle Creek Apartments at Kyle, FKA, Steeplechase Apartments	Kyle		G		\$448,615	80	104	Laura Musemeche	1013 Van Buren St.	Houston	TX	77019 (713) 522-4141
02027	7	Creeside Townhomes	Burnet		R		\$369,601	54	60	Dennis Hoover	209 South West St.	Burnet	TX	78611 (512) 756-6809
02004	7	Williams Trace Apartments	Cameron		NP		\$355,436	68	68	Michael Lankford				
02005	7	Brenham Oaks Apartments	Brenham		R		\$441,453	76	76	Samuel Tijerina	4139 Gardendale, #104	San Antonio	TX	78229 (210) 375-2100
02001	7	Crescent Village	Elgin		R		\$356,005	57	76	Rick Deyoe				
6 Projects in Region							\$2,998,172	465	547					

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Developments Located in Region 8A														
02075	8A	Heatherwilde Estates	San Antonio	<input type="checkbox"/>	G	<input type="checkbox"/>	\$1,068,403	140	176	Leroy Leopold	5839 Sandhurst, Ste. B	Dallas	TX	75206 (214) 232-5445
02092	8A	SA Union Pines II Apartments	San Antonio	<input type="checkbox"/>	G	<input type="checkbox"/>	\$640,106	152	152	Dianna L. Gum	19102 Boca Del Mar	San Antonio	TX	78258 (210) 384-8100
02086	8A	Refugio Street Apartments	San Antonio	<input type="checkbox"/>	G	<input type="checkbox"/>	\$747,562	105	210	Diana Kinlaw	818 S. Flores	San Antonio	TX	78204 (210) 220-3278
02093	8A	SA Union Park Apartments	San Antonio	<input type="checkbox"/>	AR	<input type="checkbox"/>	\$300,006	100	100	Samuel Tijerina	4139 Gardendale, #104	San Antonio	TX	78229 (210) 375-2100
02094	8A	SA Ridgecrest Apartments	San Antonio	<input type="checkbox"/>	AR	<input type="checkbox"/>	\$458,769	152	152	Samuel Tijerina	4139 Gardendale, #104	San Antonio	TX	78229 (210) 375-2100
02009	8A	Las Villas de Merida	San Antonio	<input type="checkbox"/>	G	<input type="checkbox"/>	\$917,770	120	160	Rob Burchfield				
6 Projects in Region							\$4,132,616	769	950					
Developments Located in Region 8B														
02043	8B	King's Crossing	Kingsville	<input type="checkbox"/>	G	<input type="checkbox"/>	\$777,472	120	120	Mark Musemeche	1013 Van Buren St.	Houston	TX	77019 (713) 522-4141
02011	8B	Aransas Pass Retirement Center	Aransas Pass	<input type="checkbox"/>	R	<input checked="" type="checkbox"/>	\$416,498	76	76	Charles Holcomb	1013 Van Buren St.	Houston	TX	77019 (713) 522-4141
02103	8B	Valley View Apartments	Pharr ETJ	<input type="checkbox"/>	G	<input type="checkbox"/>	\$899,933	121	128	Mike Lopez	1800 N. Texas Blvd.	Weslaco	TX	78596 (956) 969-5865
02076	8B	Laredo Vista II	Laredo	<input type="checkbox"/>	G	<input type="checkbox"/>	\$864,275	115	115	Raul Loya	2911 Turtle Creek Blvd. Ste. 900	Dallas	TX	75219 (214) 521-8766
02037	8B	Villa Hermosa Apartments	Crystal City	<input type="checkbox"/>	R	<input type="checkbox"/>	\$565,712	60	60	Alfredo Castaneda	207 N. Fourth St.	Carrizo Springs	TX	78834 (830) 876-5211
02107	8B	Holly Park Apartments	Corpus Christi	<input type="checkbox"/>	G	<input type="checkbox"/>	\$888,921	172	172	Kelly Elizondo	816 Congress Ave., Ste. 1750	Austin	TX	78701 (512) 404-7898
02033	8B	Pueblo de Paz Apartments	Mission	<input type="checkbox"/>	G	<input type="checkbox"/>	\$862,724	160	200	John Pitts	16420 Park Ten Place, Suite, 220	Houston	TX	77084 (281) 599-1655
02153	8B	Encanta Villa Apartments	Rio Grande City	<input checked="" type="checkbox"/>	R	<input type="checkbox"/>	\$55,529	24	24	Juan Cantu	111 Pete Diaz Jr. Ave.	Rio Grande City	TX	78582 (956) 487-2585
02154	8B	Rio Vista Apartments	Roma	<input checked="" type="checkbox"/>	R	<input type="checkbox"/>	\$61,645	28	28	Dennis Hoover	209 South West St.	Burnet	TX	78611 (512) 756-6809
02007	8B	Portside Villas	Ingleside	<input type="checkbox"/>	G	<input type="checkbox"/>	\$563,846	108	144	Steve Ford				
02003	8B	El Pueblo Dorado	Pharr	<input type="checkbox"/>	G	<input type="checkbox"/>	\$885,689	132	176	Rowan Smith				
11 Projects in Region							\$6,842,244	1,116	1,243					
Developments Located in Region 9														
02079	9	Arbor Terrace II Apartments	Odessa	<input type="checkbox"/>	G	<input type="checkbox"/>	\$925,169	120	120	Bert Magill	6524 San Felipe, Ste. 274	Houston	TX	77057 (713) 785-6006
02104	9	Santa Rita Senior Village	Midland	<input type="checkbox"/>	G	<input checked="" type="checkbox"/>	\$821,462	136	136	Sharon Laurence	2400 A Roosevelt	Arlington	TX	76016 (817) 261-5088
2 Projects in Region							\$1,746,631	256	256					
73							\$38,256,059	7,000	7,898					

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